

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 957
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Author:	Sen. Alvord
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Bill Analysis

SB 957 allows the governing body of a political subdivision to authorize a written investment policy, ordinance, or resolution permitting and directing the treasurer or other duly authorized officer or employee of the political subdivision to invest public funds. The policy shall address certain matters pertaining to investments, with primary emphasis placed on stability and safety of the fund. The policy may authorize the purchase of direct obligations from the federal government, obligations issued by an entity rated higher than A+, collateralized or insured certificates of deposits of banks or credit unions, negotiable certificates of deposit, savings accounts, debt obligations of public bodies, prime banker's acceptances, prime commercial paper, repurchase agreements, money market funds, and qualified pooled investment programs. The measure repeals statutes governing public investments. The measure clarifies that any political subdivision that elects to participate in a local government investment pool shall be deemed to have authorized investments. The income received on any investment may be placed in the general fund, rainy day fund, capital reserve fund, or the fund from which the investment was made.

Repealers: 2 O.S. Sections [348.1](#) and [348.3](#)

Prepared by: Kalen Taylor